

**PORTFOLIO SUMMARY**  
*Idaho State Treasurer's Diversified Bond Fund*  
*Acct. # 000585726*  
*For the Period Ending*  
*February 29, 2012*

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
<b>Fixed Income</b>			
<i>Corporate Securities:</i>			
AAA Rated	11,955,994.91	12,909,834.15	2.3%
AA Rated	25,506,623.91	27,626,522.60	5.0%
A Rated	32,366,447.13	33,440,804.50	6.1%
<b>Total Corporate Securities</b>	<b>69,829,065.95</b>	<b>73,977,161.25</b>	<b>13.4%</b>
<b>Mortgage-Backed Securities</b>	<b>245,367,201.27</b>	<b>259,669,994.06</b>	<b>47.0%</b>
<b>Asset-Backed Securities</b>	<b>712,952.95</b>	<b>720,048.54</b>	<b>0.1%</b>
<b>Commercial Mortgage-Backed Securities</b>	<b>16,540,379.90</b>	<b>16,979,103.61</b>	<b>3.1%</b>
AAA-Rated CMBS	16,540,379.90	16,979,103.61	
<b>U.S. Government Agency Securities</b>	<b>65,461,239.99</b>	<b>67,390,478.50</b>	<b>12.2%</b>
<b>U.S. Treasury Securities</b>	<b>111,381,774.34</b>	<b>115,577,277.00</b>	<b>20.9%</b>
Accrued Interest		2,283,580.44	0.4%
<b>Cash and Equivalents</b>			
<b>Commercial Paper</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Treasury Bill</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Money Market Funds</b>	<b>15,305,997.00</b>	<b>15,305,997.00</b>	<b>2.8%</b>
<b>TOTAL PORTFOLIO</b>	<b>\$ 524,598,611.40</b>	<b>\$ 551,903,640.40</b>	<b>100.0%</b>
<b>Net Income</b>		\$ 616,532.89	*
<b>Net Income to be Distributed</b>		\$ 1,073,083.60	
<b>Realized Capital Gain/Loss</b>		\$ (303,086.94)	

Notes: \*Portfolio positions are calculated on a settlement date basis.

\* Current month income is net of purchased accrued interest and realized gains/(losses).